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\* **IN THE HIGH COURT OF DELHI AT NEW DELHI**  
+ O.M.P. (T) (COMM.) 16/2025  
SWATI MERCHANTS PRIVATE LIMITED & ORS. ....Petitioners  
Through: Mr. Aditya Vashisht, Adv.  
versus  
AARCITY BUILDERS PRIVATE LIMITED .....Respondent  
Through: Mr. Kunal Godwani, Adv.

**CORAM:**

**HON'BLE MR. JUSTICE JASMEET SINGH**

**ORDER**

% **17.04.2025**

1. This is a petition filed under Sections 15(1) and 15(2) read with Section 14 of the Arbitration and Conciliation Act, 1996 (*"the Act"*) seeking appointment of an arbitrator for adjudication of disputes between the parties.
2. The brief facts of the case are that the respondent had sought a loan from the petitioners for construction and development of a real estate project and executed a Loan Agreement dated 20.02.2018.
3. Since there were disputes between the parties, the petitioner issued a loan recall notice dated 18.01.2019.
4. Thereafter, the petitioner invoked arbitration in terms of clause No.23 of the said loan agreement.
5. On 11.03.2022, this Court appointed an arbitrator to adjudicate the disputes between the parties.
6. Since the learned arbitrator has unfortunately passed away, the present petition has been filed.
7. Mr. Godwani, learned counsel for the respondent, has no objection to the petition being allowed.



8. For the said reasons, the petition is allowed and the following directions are issued:-
- i) With consent of parties, Mr. V.P. Singh (Member, NCLT & NCLAT, Retd.) (Mob. No. 9830357800) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
  - ii) The arbitration will be held under the aegis and rules of the Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi (“DIAC”).
  - iii) It is made clear that all the rights and contentions of the parties, including as to the arbitrability of any of the claim, any other preliminary objection, as well as claims/counter-claims and merits of the dispute of either of the parties, are left open for adjudication by the learned arbitrator.
  - iv) The parties shall approach the learned Arbitrator within two weeks from today.
9. The learned arbitrator has already furnished a declaration in terms of Section 12 of the Act prior to entering into the said arbitral reference.
10. The learned counsels for the parties state that the modalities have been settled and only a consent award needs to be passed in the arbitral proceedings. For the said reason, the learned arbitrator is entitled to fix its own fee in the arbitral proceedings.
11. Further, the mandate of the learned arbitrator is extended by a period of 3 months from today.
12. The period up till today stands regularised.



13. The present petition is disposed of accordingly.

**JASMEET SINGH, J**

**APRIL 17, 2025/sp**

*Click here to check corrigendum, if any*